

Article - Public Safety

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§12-824.1.

- (a) In this section, “Fund” means the Elevator Safety Review Board Fund.
- (b) There is an Elevator Safety Review Board Fund.
- (c) The purpose of the Fund is to cover the actual documented direct and indirect costs of fulfilling the statutory and regulatory duties of the Board.
- (d) The Commissioner shall administer the Fund.
- (e)
 - (1) The Fund is a special, nonlapsing fund that is not subject to § 7-302 of the State Finance and Procurement Article.
 - (2) The State Treasurer shall hold the Fund separately and the Comptroller shall account for the Fund.
- (f) The Fund consists of:
 - (1) revenue distributed to the Fund under this subtitle;
 - (2) money appropriated in the State budget to the Fund;
 - (3) investment earnings of the Fund; and
 - (4) any other money from any other source accepted for the benefit of the Fund.
- (g) The Fund may be used only to cover the actual documented direct and indirect costs of fulfilling the statutory and regulatory duties of the Board.
- (h)
 - (1) The State Treasurer shall invest the money of the Fund in the same manner as other State money may be invested.
 - (2) Any investment earnings of the Fund shall be paid into the Fund.
- (i) Expenditures from the Fund may be made only in accordance with the State budget.

(j) Any balance in the Fund at the end of June 30 of each fiscal year in excess of 10% of the actual expenses of operating the Elevator Safety Review Board shall revert to the General Fund of the State.

(k) The Legislative Auditor shall audit the accounts and transactions of the Fund as provided in § 2–1220 of the State Government Article.

(l) On or before October 1, 2009, and each year thereafter, subject to § 2–1246 of the State Government Article, the Board shall report to the Senate Budget and Taxation Committee, the Senate Finance Committee, the House Appropriations Committee, and the House Economic Matters Committee on the implementation of the Fund.

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